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lands," in *Vierteljahrsschrift*, 1908; Roncière, "Blocus Continental," *Revue des Questions Historiques*, 1896, and so forth.

The treatment of the continental material is still less satisfactory. The preface admits that "the selection made here is not exhaustive, and is even arbitrary," and, in fact, the work of the compilers in this part of the field is so inadequate that it demands all the charity of judgment for which the circumstances of preparation plead. Many good books are entered, but they are mixed with much second-rate material, or with books lying mainly or wholly outside the period (*e.g.*, Knapp and Grünberg on *Bauernbefreiung*); they are badly classified, and they omit many representative works. One looks in vain for important contributions, in one part or another of the field, by Flach, Luchaire, Heck, Wopfner, Falke, Schönberg, Bücher, etc. In recent years nothing has been published on medieval economic history which better deserves serious consideration than the articles contributed to periodicals by Schmoller and by Below, yet to these articles, numbering perhaps a score, not a single reference appears.

The proof-reading of foreign titles has been carelessly done, and errors are common. For example Kötzschke appears twice, once as Kötzckhe and once as Kötzckhte; and Kowalewsky, the German spelling of the name of the author of *Die ökonomische Entwicklung*, is misspelled every time of the three that it appears.

CLIVE DAY.

Yale University.

The History of the Grain Trade in France, 1400-1710. By ABBOTT PAYSON USHER. Harvard Economic Studies, IX. (Cambridge: Harvard University Press. 1913. Pp. xv, 405. \$2.00.)

A serious student of the history of commerce must agree with the author of this book, that a disproportionate amount of study has been devoted to the history of foreign trade, and that too little has been given to the study of domestic trade, particularly to the development of the trading organization. For work of this latter kind, which seeks to analyze the institutions of commerce, and to trace the steps by which middlemen, markets, and public policies have been transformed with the development of society, the history of the grain trade in France furnishes an excellent field. In some aspects the topic has already been treated by

Araskhaniantz and others, but the material relating to it is so abundant and the problems which it offers are so numerous and important that it was well worth further study; and it has yielded valuable results to the painstaking investigation and thoughtful construction of Dr. Usher.

The first and larger part of the book describes the development of the market organization, with especial regard to the ways by which Paris and Lyons secured their grain supply; part II (pp. 223-362) covers the subject of public regulation; and the book closes with a table of measures, a glossary, a bibliography of manuscript and printed material, and index. Two maps, in black and white, illustrate market areas.

The author distinguishes in the sixteenth and seventeenth centuries three general classes of market systems (p. 37): (1) those based entirely on the old town markets, with or without the functioning of retail grain merchants (*blatiers*); (2) wholesale trade based on markets supplied by the retail merchants; (3) wholesale trade based on private granaries in the producing regions. The grave faults of all these systems, when measured by the needs of society, were the invisibility of the food stock, and, resulting therefrom, prices determined by custom or by personal influences which were of no help in distributing the supplies "for the greatest good of the greatest number." Low prices might persist in spite of a deficient stock, until, abruptly, consumers would recognize that they were on the verge of famine (pp. 182 ff., 219). Then the people fell prey to unreasoning panic; the movement of food supplies stopped, as each person clung fast to what might lie within his reach; and the most strenuous exertions of public authorities could not make good the breakdown of the distributing organization (pp. 196, 201, 323). In a certain stage of development wholesale trade intensified rather than corrected the evils; and the invisibility of the food stock was nowhere more marked than at Paris, where public regulations did their share to exaggerate the fault (pp. 118 ff.). The solution appeared in the development, first at Bray after 1680, and later in 1709 at Vitry under the influence of Delamare, of a regular wholesale grain market, with prices based on social facts and of social significance (pp. 39, 115, 326, 360).

The wholesale trade, which had existed so long without any definite organization, the haphazard buying in granaries, the energetic scouring of the country, the disorderly bargaining with the carters outside the town gates or in the streets—all this chaos had at last been sup-

planted by an orderly daily market with a steady inflow of supply and a comprehensive representation of the wholesale demand.

At Lyons the municipal authorities maintained a public granary, by which to regulate prices and alleviate distress, but the author mentions no other institution of the kind. In spite of Colbert's low opinion of municipal grain stores the institution was pretty general in Europe, and was established even in the American colonies; and an explanation of the divergence of French practice might well have occupied the author's attention.

Dr. Usher traces the history of public regulation of the grain trade with a critical ability which is much needed where there is so great divergence between the text of laws and the actual facts. It is interesting to note that he finds in Colbert the precursor of the modern free-trader as well as the protectionist (p. 273); but credits Laffémas with many of the ideas embraced in Colbertism (p. 351).

That the book is hard reading is due largely to the difficulty of the subject, and the character of the manuscript material on which it is mainly based. The author's meaning is sometimes obscured in the introductory chapter by vagueness in the use of technical economic terms, but is made clear in later chapters when illustrated by concrete facts. Dr. Usher deserves distinct credit for going as far as he has gone in the reconstruction of a past organization; and his work is welcome as a proof and promise of what can be done by American students in the field of the institutional history of commerce.

CLIVE DAY.

Yale University.

La Question Sociale en Espagne. By ANGEL MARVAUD. Musée Social. (Paris: Félix Alcan. 1910. Pp. 475.)

L'Espagne au XX^e Siècle. Etude Politique et Economique. By ANGEL MARVAUD. (Paris: Librairie Armand Colin. 1913. Pp. xiv, 515.)

The author of these scientific treatises on social, political, and economic conditions in Spain announces that he makes no attempt to be picturesque and has nothing to say of bull fights and castanets—the preoccupations of the ordinary tourist in the land beyond the Pyrenees. He aims to understand the actual status of the Spanish people, the reasons for decadence, and the possibilities of recovery. For a thoroughgoing study of the working